

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(B)

Dean J Despotovich Esq  
328 Clifton Avenue  
Clifton, NJ 07011  
973 772-6466  
Djdatty@aol.com  
Fax 973 772-6814

In Re:

GFY Realty Corporation

Case No.: 21-10078

Judge: Sherwood

Chapter: 11

**CERTIFICATION OF PROFESSIONAL IN SUPPORT OF  
APPLICATION FOR RETENTION OF PROFESSIONAL**

I, Dean J Despotovich, Esq., being of full age, certify as follows:

1. I am seeking authorization to be retained as Counsel to the the Debtor in Possession.
2. My professional credentials include: Member of the bars of: the State of NJ,  
US District Ct of NJ, US Supreme Court, US Court of Military Appeals,  
Federal Circuit Ct of Appeals, 3rd Circuit Ct of Appeals ,and US District Ct of SDNY .
3. I am a member of or associated with the firm of: Sole practice
4. The proposed arrangement for compensation, including hourly rates, if applicable, is as follows \$ 350/hr + costs and expenses, minimum retainer \$5000.00

☐ Pursuant to D.N.J. LBR 2014-3, I request a waiver of the requirements of D.N.J. LBR 2016-1.

5. To the best of my knowledge, after reasonable and diligent investigation, my connection with the debtor(s), creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☒ None

☐ Describe connection: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. To the best of my knowledge, after reasonable and diligent investigation, the connection of my firm, its members, shareholders, partners, associates, officers and/or employees with the debtor(s), creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☒ None

☐ Describe Connection: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. To the best of my knowledge, my firm, its members, shareholders, partners, associates, officers and/or employees and I (check all that apply):

☒ do not hold an adverse interest to the estate.

☒ do not represent an adverse interest to the estate.

☒ are disinterested under 11 U.S.C. § 101(14).

☒ do not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which I will be retained under 11 U.S.C. § 327(e).

☐ Other. Explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. If the professional is an auctioneer,

The following are my qualifications and experience with the liquidation or sale of similar property: N/A

\_\_\_\_\_  
\_\_\_\_\_

b. The proposed method of calculation of my compensation, including rates and formulas, is: \_\_\_\_\_

Pursuant to D.N.J. 2014-2, I ☐ do or ☐ do not request a waiver of the requirements of D. N. J. LBR 2016-1.

c. The following is an estimate of all costs and expenses, including labor, security, advertising, delivery, mailing, and insurance, for which I will seek reimbursement from the sale proceeds: \_\_\_\_\_

d. Have you, or a principal of your firm, been convicted of a criminal offense?

☐ No ☐ Yes (explain below)

e. I certify that a surety bond as described in D. N. J. LBR 2014-2(a)(6) is in effect and will remain so through the date of turnover of the auction proceeds.

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: \_\_\_\_\_

I certify under penalty of perjury that the above information is true.

Date: \_\_\_\_\_

2/9/2024

Signature of Professional

rev.8/1/15

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In Re:  
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Case No.: 21-10078

Judge: JKS

Chapter: 11

**APPLICATION FOR RETENTION OF PROFESSIONAL**

1. The applicant, Ge Wang for GFY Realty Corporation, DIP, is the (check all that apply):

☐ Trustee: ☐ Chap. 7 ☒ Chap. 11 ☐ Chap. 13.  
☐ Debtor: ☐ Chap. 11 ☐ Chap. 13  
☐ Official Committee of \_\_\_\_\_

2. The applicant seeks to retain the following professional Dean J. Despotovich, Esq. to serve as (check all that apply):

☒ Attorney for: ☐ Trustee ☒ Debtor-in-Possession  
☐ Official Committee of \_\_\_\_\_  
☐ Accountant for: ☐ Trustee ☐ Debtor-in-possession  
☐ Official Committee of \_\_\_\_\_

☐ Other Professional:

☐ Realtor

☐ Appraiser

☐ Special Counsel

☐ Auctioneer

☐ Other (specify): \_\_\_\_\_

3. The employment of the professional is necessary because:

DIP needs legal advise and representaion in bankruptcy proceedings

4. The professional has been selected because:

Experience in bankruptcy law and practice

5. The professional services to be rendered are as follows:

Bankruptcy legal representation of the DIP in

6. The proposed arrangement for compensation is as follows:

\$350.00 plus costs and expenses, \$5,000.00 retainer

7. To the best of the applicant's knowledge, the professional's connection with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☒ None

☐ Describe connection: \_\_\_\_\_

8. To the best of the applicant's knowledge, the professional (check all that apply):

☒ does not hold an adverse interest to the estate.

☒ does not represent an adverse interest to the estate.

☒ is a disinterested person under 11 U.S.C. § 101(14).

☒ does not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which he/she will be retained under 11 U.S.C. § 327(e).

☐ Other; explain: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The applicant respectfully requests authorization to employ the professional to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may determine and allow.

Date: 02/09/2021

  
\_\_\_\_\_  
Signature of Applicant

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**ORDER AUTHORIZING RETENTION OF**

Dean J Despotovich, Esq.

The relief set forth on the following page is **ORDERED**.

Upon the applicant's request for authorization to retain Dean J Despotovich, Esq.  
as Legal Counsel to the DIP, it is hereby ORDERED:

1. The applicant is authorized to retain the above party in the professional capacity noted.  
The professional's address is: 328 Clifton Ave  
Clifton, NJ 07011
2. Compensation will be paid in such amounts as may be allowed by the Court on proper application(s).
3. If the professional requested a waiver as noted below, it is ☐ Granted ☐ Denied.  
☐ Waiver, under D.N.J. LBR 2014-2(b), of the requirements of D.N.J. LBR 2016-1.  
☐ Waiver, under D.N.J. LBR 2014-3, of the requirements of D.N.J. LBR 2016-1 in a chapter 13 case. Payment to the professional may only be made after satisfactory completion of services.
4. The effective date of retention is the date the application was filed with the Court.